



september 17, 2019

Item No. 5

RECOMMENDATION TO EXECUTE A HOUSING ASSISTANCE PAYMENTS CONTRACT WITH RENAISSANCE PARTNERS APARTMENTS.

Development	Address	Alderman / Ward	Community Area
Renaissance Partners LP	3745-3763 South Wabash	Pat Dowell 3 rd Ward	Douglas

Presenter: Cheryl Burns, Chief Housing Choice Voucher Officer
Cary Steinbuck, Deputy Chief PRA and Acquisitions

RECOMMENDATION

It is recommended that the Board of Commissioners (Board) of the Chicago Housing Authority (CHA) authorize the Chief Executive Officer or his designee to execute 1) a Housing Assistance Payments (HAP) Contract with Renaissance Partners Apartments; and 2) all other documents as may be necessary or appropriate to implement the foregoing.

The requested action complies in all material respects with applicable CHA Board policies and all applicable federal laws. Staff have completed all necessary due diligence to support the submission of this initiative.

PROPERTY SUMMARY

Development	Owner Developer	Target Population	PRA Units	Total Units
Renaissance Partners Apartments	Renaissance Partners LP	Supportive Homeless Individuals	100 RAD2 units	101

Estimated Contract Summary

Development	Funding	Contract Term	Contract Type	Initial Estimated Contract	Total Estimated Contract	Application Received
Renaissance Partners Apartments	RAD2 Vouchers	20 years	RAD2 HAP contract	\$926,400	\$22,509,083	August 2018

Initial contract rents will be determined by market comparables and fair market rents applicable at the time the HAP contract is executed. All rent determinations will comply with federal regulations and CHA policy.

RENAISSANCE PARTNERS

Renaissance Partners Limited Partnership is a 101-unit SRO property located in the Douglas community. The Renaissance Collaborative Inc was incorporated in 1992 by four local churches to save the historic Bronzeville YMCA from foreclosure. The building has participated in CHA's Moderate Rehabilitation (Mod Rehab) portfolio since October, 2000.



- Renaissance Partners has applied to the US Department of Housing & Urban Development (HUD) to convert the existing Mod Rehab contract to Project Based Vouchers (PBV) under the Rental Assistance Demonstration Program - Second Component (RAD2). Subject to HUD and CHA approvals, 100 new RAD2 vouchers will be assigned to CHA to administer. While Mod Rehab is a 1-year, renewable rental subsidy contract, RAD2 provides a 20-year rental subsidy contract to preserve affordable housing for special needs households. RAD2 allows the opportunity to secure financing for repairs and long-term viability. Renaissance Partners will complete several repairs, including masonry, lintels, and a new roof. Tenants are able to remain in the building during repairs.
- RAD2 will assist 100 studio units, each approximately 185-220 square feet. All units include an individual bathroom, as well as a kitchen with refrigerator and range. All utilities are provided by the building. Eight (8) studios units are accessible, and eleven (11) units are adaptable.
- Property amenities include onsite management, supportive services, maintenance and janitorial staff, a laundry room, and 24-hour front desk service. Supportive services are provided by The Renaissance Collaborative Inc, a 501-C-3 non-profit. Wrap-around services support housing stability through health and wellness, employment, education, and life skills development programs.
- RAD2 units will continue to serve households that have experienced homelessness. As such, the target population come from the City's Coordinated Entry System (CES) which is cross-matched with the CHA waitlists.

Property Owner /Manager

Renaissance Partners Limited Partnership is the ownership entity of **The Renaissance Collaborative** (TRC). TRC provides property management and supportive services to the building. TRC also owns the TRC Senior Village I, a 71-unit senior building utilizing HUD 202 vouchers.

Respectfully Submitted:

Cheryl Burns
Chief Housing Choice Voucher Officer

RESOLUTION NO. 2019-CHA-

WHEREAS, The Board of Commissioners of the Chicago Housing Authority has reviewed the Board letter dated September 17, 2019 entitled "Recommendation to execute 1) a Housing Assistance Payments Contract with Renaissance Partners Apartments."

THEREFORE, BE IT RESOLVED BY THE BOARD OF COMMISSIONERS OF THE CHICAGO HOUSING AUTHORITY:

THAT, The Board of Commissioners authorizes the Chief Executive Officer or his designee to execute 1) Housing Assistance Payments Contract with Renaissance Partners Apartments; and 2) all other documents as may be necessary or appropriate to implement the foregoing.

James L. Bebley
Acting Chief Executive Officer
Chicago Housing Authority